



**2011
BOROUGH OF DUMONT
ORDINANCE**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CARRICK	✓			
CASPARE	✓			
FREEMAN	✓			
MANNA				✓
STYLIANOU				✓
ZAMECHANSKY	✓			
MAYOR MCHALE				
TOTALS	4			2

Offered by:
Seconded by:

Freeman
Zamechansky

Ordinance No. 1428
Date: April 19, 2011
Page: 1 of 2
Subject: Exceed Municipal Budget Appropriation Limits and Establish a Cap Bank
Purpose: Authorization
Account No. _____
Contract No. _____
Dollar Amount: _____
Prepared By: Gary Vinci, Auditor

Certified as a true copy of an Ordinance adopted at 2nd reading by the Borough of Dumont on the above date at a Regular Meeting by:

Susan Connelly, RMC, Borough Clerk
Borough of Dumont, Bergen County, New Jersey

**CALENDAR YEAR 2011
ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS
AND TO ESTABLISH A CAP BANK
(N.J.S.A. 40A:4-45.14)**

WHEREAS, the Local Government Cap Law, N.J.S. 40A:4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget to 2.0% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

WHEREAS, N.J.S.A. 40A:4-45.15a provides that a municipality may, when authorized by ordinance, appropriate the difference between the amount of its actual final appropriation and the 3.5% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and,

WHEREAS, the Mayor and Council of the Borough of Dumont in the County of Bergen finds its advisable and necessary to increase its CY 2011 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

WHEREAS, the Mayor and Council hereby determines that a 1.5% increase in the budget for said year, amounting to \$211,346 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and necessary; and,

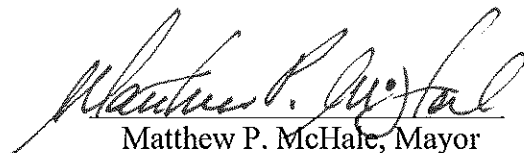
WHEREAS, the Mayor and Council hereby determines that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years.

NOW, THEREFORE BE IT ORDAINED, by the Mayor and Council of the Borough of Dumont, in the County of Bergen, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2011 budget year, the final appropriations of the Borough of Dumont shall, in accordance with this ordinance and N.J.S.A. 40A:4-45.14, be increased by 1.5%, amounting to \$211,346, and that the CY 2011 municipal budget for the Borough of Dumont be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years; and,

BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction; and,

BE IT FURTHER ORDAINED, that a certified copy of this ordinance upon adoption, with the recorded vote included thereon, be filed with said Director within 5 days after such adoption.


Matthew P. McHale, Mayor

Attest:


Susan Connelly, RMC
Borough Clerk

Introduced: March 15, 2011
Adopted: April 19, 2011